

0390 Contributions to the Judges' Retirement System

The Judges' Retirement System provides retirement benefit funding for California's Supreme and Appellate Court Judges, as well as Superior and Municipal Court Judges.

The Judges' Retirement System provides retirement, disability and death benefits based on age, years of service, compensation of active judges, and eligibility as determined by specific sections of the Judges' Retirement Law. The Judges' Retirement System receives contributions equal to eight percent of salary from both active judges and the state. Additional contributions come from filing fees for specific civil cases, and investment income. These contributions, however, are not sufficient to fully fund benefit payments. Consequently, current law requires the state to fund the difference between existing contribution resources and the required benefit payments to retired judges.

A second retirement system for judges was established in 1994. All new judges elected or appointed on or after November 9, 1994, become members of Judges' Retirement System II. The Judges' Retirement System II receives contributions from judges equal to 8 percent of their salary as well as investment income. The state's contributions are adjusted annually to maintain actuarial soundness of the fund. Judges' Retirement System II members that are eligible for a service retirement also have the option of choosing the monetary credit plan (a lump-sum return of contributions and interest earned) or the defined benefit plan.

3-YR EXPENDITURES AND POSITIONS (Summary of Program Requirements)

				Positions			Expenditures		
				2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
10	State Operations			-	-	-	\$1,851	\$3,050	\$3,050
20	Local Assistance			-	-	-	141,180	152,656	171,716
99	Unclassified (Benefit Payments)			-	-	-	134,447	149,066	159,321
TOTALS, POSITIONS AND EXPENDITURES (All Programs)				-	-	-	\$277,478	\$304,772	\$334,087
FUNDING							2005-06*	2006-07*	2007-08*
0001	General Fund						\$143,031	\$155,706	\$174,766
0815	Judges' Retirement Fund						133,588	147,628	157,445
0884	Judges' Retirement System II Fund						859	1,438	1,876
TOTALS, EXPENDITURES, ALL FUNDS							\$277,478	\$304,772	\$334,087

The amounts for the Judges' Retirement Fund (0815) and the Judges' Retirement System II Fund (0884) are unclassified expenditures for benefit payments.

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Title 8, Chapter 11 and 11.5.

DETAILED BUDGET ADJUSTMENTS

				2006-07*		2007-08*	
				General Fund	Other Funds	Positions	Positions
Baseline Adjustment Descriptions							
• Other Baseline Adjustments				\$405	\$-	-	-
• ECP for Unclassified Funds				-	4,761	-	-
Totals, Baseline Adjustments				\$405	\$4,761	-	-
TOTALS, BUDGET ADJUSTMENTS				\$405	\$4,761	-	-

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS				2005-06*	2006-07*	2007-08*
0001 General Fund						
APPROPRIATIONS						
001 Budget Act appropriation (transfer to Judges' Retirement Fund)				\$1,150	\$1,150	\$1,150

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

1 STATE OPERATIONS	2005-06*	2006-07*	2007-08*
Government Code Section 75101 (JRS I)	1,335	1,350	1,350
Government Code Section 75600.5 (JRS II)	<u>516</u>	<u>550</u>	<u>550</u>
Totals Available	\$3,001	\$3,050	\$3,050
Unexpended balance, estimated savings	<u>-1,150</u>	<u>-</u>	<u>-</u>
TOTALS, EXPENDITURES	\$1,851	\$3,050	\$3,050
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$1,851	\$3,050	\$3,050
 2 LOCAL ASSISTANCE	 2005-06*	 2006-07*	 2007-08*
0001 General Fund			
APPROPRIATIONS			
101 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$109,167	\$119,308	\$136,304
Government Code Section 75101 (JRS I)	8,460	7,666	7,244
Government Code Section 75600.5 (JRS II)	<u>23,553</u>	<u>25,682</u>	<u>28,168</u>
TOTALS, EXPENDITURES	\$141,180	\$152,656	\$171,716
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	\$141,180	\$152,656	\$171,716
 4 UNCLASSIFIED	 2005-06*	 2006-07*	 2007-08*
0815 Judges' Retirement Fund			
APPROPRIATIONS			
Government Code Section 75025	\$133,588	\$147,628	\$157,445
Number of Annuitants (JRS I)	<u>(1,660)</u>	<u>(1,714)</u>	<u>(1,768)</u>
TOTALS, EXPENDITURES	\$133,588	\$147,628	\$157,445
0884 Judges' Retirement System II Fund			
APPROPRIATIONS			
Government Code Section 75522	\$859	\$1,438	\$1,876
Number of Annuitants (JRS II)	<u>(13)</u>	<u>(17)</u>	<u>(21)</u>
TOTALS, EXPENDITURES	\$859	\$1,438	\$1,876
TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)	\$134,447	\$149,066	\$159,321
TOTALS, EXPENDITURES, ALL FUNDS (State Operations, Local Assistance and Unclassified)	\$277,478	\$304,772	\$334,087

FUND CONDITION STATEMENTS

	2005-06*	2006-07*	2007-08*
0815 Judges' Retirement Fund ^N			
BEGINNING BALANCE	\$16,809	\$17,809	\$12,365
Prior year adjustments	<u>430</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$17,239	\$17,809	\$12,365
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	959	417	417
216000 Fees and Licenses (Filing Fees)	2,880	2,803	2,803
221000 Contributions From Judges	9,532	9,016	8,594
221000 Refunds of Contributions	-323	-216	-216
221000 Contributions From State	9,796	9,016	8,594
221000 Contributions For Assignments	1,617	1,396	1,396
299000 Budget Act Appropriation (Administration) (Transfer From General Fund)	620	705	705
299000 Budget Act Appropriation (Transfer From General Fund)	<u>109,697</u>	<u>119,753</u>	<u>136,749</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$134,778</u>	<u>\$142,890</u>	<u>\$159,042</u>
Total Resources	\$152,017	\$160,699	\$171,407

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

	2005-06*	2006-07*	2007-08*
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0390 Contributions to the Judges' Retirement System (Unclassified)	133,588	147,628	157,445
0840 State Controller (State Operations)	-	1	1
1900 Public Employees' Retirement System (State Operations)	<u>620</u>	<u>705</u>	<u>702</u>
Total Expenditures and Expenditure Adjustments	<u>\$134,208</u>	<u>\$148,334</u>	<u>\$158,148</u>
FUND BALANCE	\$17,809	\$12,365	\$13,259
0884 Judges' Retirement System II Fund ^N			
BEGINNING BALANCE	\$170,816	\$218,987	\$267,651
Prior year adjustments	<u>1,059</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$171,875	\$218,987	\$267,651
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	15,474	14,222	14,222
221000 Contributions From Judges	9,584	10,536	11,535
221000 Contributions From State	24,069	26,232	28,718
221000 Refunds of Contributions	<u>-750</u>	<u>-431</u>	<u>-431</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$48,377</u>	<u>\$50,559</u>	<u>\$54,044</u>
Total Resources	\$220,252	\$269,546	\$321,695
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0390 Contributions to the Judges' Retirement System (Unclassified)	859	1,438	1,876
1900 Public Employees' Retirement System (State Operations)	<u>406</u>	<u>457</u>	<u>459</u>
Total Expenditures and Expenditure Adjustments	<u>\$1,265</u>	<u>\$1,895</u>	<u>\$2,335</u>
FUND BALANCE	\$218,987	\$267,651	\$319,360

* Dollars in thousands, except in Salary Range.